

**Treasurer's Report May 2025:** As our fiscal year ends on June 30<sup>th</sup>, we are required to submit check requests by June 1<sup>st</sup>-this is typically for Board approved NPGS and we can continue to use our VNC credit card until June 20<sup>th</sup>. The VNC was allocated an annual budget by the City for the fiscal year 2024-2025 of \$32,000 and was allowed to carryover up to \$10,000-we carried over approx. \$5K so our available funds during this fiscal year were approx. \$37K. As you probably all know, due to a significant City deficit, the proposed LA City budget will have an impact on next year's budget and any carryover of funds. Due to the deficit it is highly likely that our overall budget will be reduced by \$7,000 to \$25,000 and it is also very likely that NCs will only be able to carryover up to \$7,000 or might not even be able to have any carryover at all. (Prior to Covid NCs were not able to carryover unspent funds.)

As of April 30<sup>th</sup>, our remaining available funds are \$15,397.64. We have operating expenses including for Outreach for the next two months that will run about \$2,500. This means that under the scenario that we can carryover \$10,000 we may be returning \$2,500 to the city. If the carryover is reduced to \$7,000 we will return \$5,500 to the city and if we are not allowed a carryover then we return all funds remaining in our account-approx. \$12,000. Empower is telling NCs that they will be allowed to carryover any excess funds. Having attended workshops put on by the City's Clerk's NC Funding Department and also speaking with other NC Treasurers, I am not optimistic NCs will be allowed to carryover all excess funds and believe that the budget language is actually stating that the max funding available to NCs will be \$25K.

The Budget Committee anticipated that any excess funds would be spent in the community via Neighborhood Purpose Grants or NPGs when the Board increased the NPG budget to \$8,000. The Budget Committee vets that applications are complete and are actually eligible for funding and recommends any necessary budget adjustments. NPGs are funded by tax dollars. The City has strict guidelines that must be followed. Ultimately it is the City Funding Clerk who will deny NPGs that do not meet the City's criteria for how your tax dollars can be spent. Five NPGs were submitted by May 8<sup>th</sup>. Only two, totaling \$5500, were submitted to Adcom to be scheduled for tonight's Board meeting. The other three would not have been approved by the City, one was for a religious non-profit, one asked for funding for next fiscal year and one wanted funding for personnel.

The two NPGs that were agendized for the Draft Board Agenda were removed when Brian Averill, Steve Bradbury and Clark Brown voted to not put these NPGs on tonight's Board Agenda. Jason Sugars abstained. Tima Bell and myself voted to move them forward to the Board. If you did not attend the Adcom Zoom meeting, please ask for the recording so you can hear the rationale , that I couldn't understand, for this motion to prevent these NPGs from being heard tonight.

These two Venice Community NPGS should be heard by the VNC Board. The VNC Bylaws allow either the Board President or a majority of the Board to call a special 24 hour meeting. So far, the Board President has not called a special meeting to address this emergency. At this point the Board is being prevented from determining how much of the unspent NC funds they want to risk returning to the City. Only if 11 VNC Board members move to schedule a special meeting before June 1<sup>st</sup> to review and decide how much and what they want to fund can action be taken to reduce our excess funds that could be invested in our community and will be lost to our constituents.

The Budget Committee also submitted a motion regarding filing a Community Impact Statement (CIS) in the City Council file addressing the cut to NC budgets. We also have another motion to appoint a new credit card holder to replace CJ Cole whose term expires next month which will allow for a smoother transition between Board terms and hopefully eliminate any operating invoices that are paid on the first such as Google to be rejected.

All VNC records including the VNC Budget records are public and are available on-line on the Budget and Finance Committee Webpage. I can be reached at [treasurer@venicenc.org](mailto:treasurer@venicenc.org) or [helen.fallon@venicenc.org](mailto:helen.fallon@venicenc.org). The next meeting of the Budget and Finance Committee will be Wednesday June 11th in the Community Room at Extra Space Storage.